Registration number: 10411992

The Bield Futures Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

Key Accountancy Services
Chartered Certified Accountant
319A Uttoxeter Road
Blythe Bridge
Stoke-On-Trent
Staffordshire
ST11 9QA

The Bield Futures Limited

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The Bield Futures Limited

Company Information

Director	Mrs Grace Vivienne May Banks
Registered office	3 Grove Cottages Chester Road Acton Nantwich Cheshire CW5 8LD
Accountants	Key Accountancy Services Chartered Certified Accountant 319A Uttoxeter Road Blythe Bridge Stoke-On-Trent Staffordshire ST11 9QA

The Bield Futures Limited

(Registration number: 10411992)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investment property	4	682,000	635,000
Current assets			
Debtors	5	1,089	1,027
Cash at bank and in hand		12,492	34,830
		13,581	35,857
Creditors: Amounts falling due within one year	6	(389,720)	(425,400)
Net current liabilities		(376,139)	(389,543)
Net assets		305,861	245,457
Capital and reserves			
Called up share capital		1,000	1,000
Revaluation reserve		4,208	(42,792)
Profit and loss account		300,653	287,249
Shareholders' funds		305,861	245,457

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 3 November 2021

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Mrs Grace Vivienne May Banks
Director

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
3 Grove Cottages
Chester Road
Acton
Nantwich
Cheshire
CW5 8LD
England

These financial statements were authorised for issue by the director on 3 November 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2020 - 1).

4 Investment properties

	2021 £
At 1 April	635,000
Fair value adjustments	47,000
At 31 March	682,000

Fair value of the investment properties is based on an independent valuatoin carried out in February 2021

5 Debtors

	2021 £	2020 £
Prepayments	404	252
Other debtors	685	775
	1,089	1,027

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	311	5,877
Accruals and deferred income	900	900
Other creditors	388,509	418,623
	389,720	425,400

7 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Revaluation reserve £	Total £
Surplus/(deficit) on property, plant and equipment revaluation	47,000	47,000

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

	Revaluation reserve £	Total £
Surplus/(deficit) on property, plant and equipment revaluation	(42,792)	(42,792)

8 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	-	14,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.